

Alberta Economy

indicators at a glance

Real Gross Domestic Product (GDP) by Industry

In 2012, Alberta's real GDP by industry advanced 3.9%, the strongest growth among the provinces and the third consecutive year of robust growth. Real GDP growth was 5.3% in 2011. Nationally, real GDP rose 1.8% in 2012, lower than the 2.6% recorded in 2011.

Population

As of July 1, 2013, Alberta's population was estimated at 4,025,074, a 3.5% increase from a year earlier. Nationally, population grew 1.2% over the same period to reach 35,158,304.

Migration

During the second quarter of 2013, Alberta welcomed 13,791 net interprovincial migrants and 20,487 net international migrants.

NEW: Employment¹

Alberta gained 4,000 net new jobs in September, building off of large increases in the previous two months.

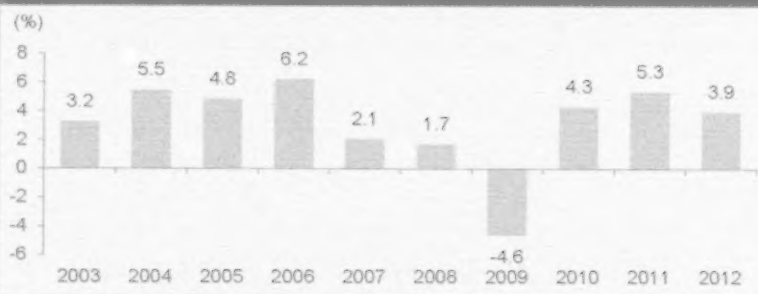
NEW: Unemployment¹

Alberta's unemployment rate dropped 0.5 percentage points to 4.3% in September, due to job gains and fewer people searching for work.

Rigs Drilling

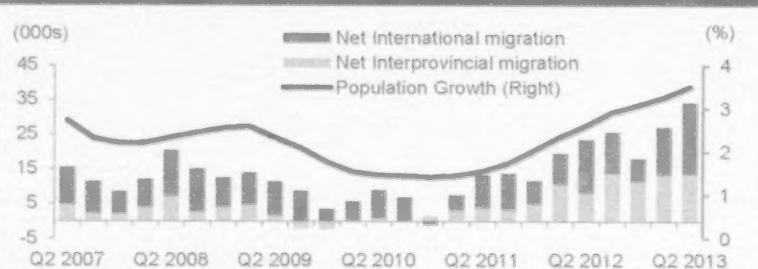
Alberta's active rig count averaged 251 in September, an increase of 9.6% year-over-year. Rig utilization was 42.1%, 3.1 percentage points higher than the same month last year.

Real GDP by Industry (Annual, year-over-year % change)



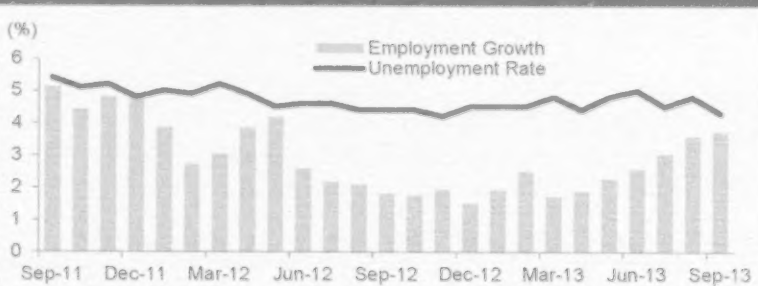
Source: Statistics Canada; Note: 2007-2012 GDP by industry estimates have been revised as of April 26. Historical revisions prior to 2007 will not be released until November 2013.

Demographics (Quarterly, population is year-over-year % change)



Source: Statistics Canada

Labour Market (Monthly, employment is year-over-year % change)



Source: Statistics Canada

Inflation

Alberta's CPI inflation dropped to 1.4% in August, the fourth highest rate in the country. Underlying inflation, or CPI excluding food and energy, was 1.6%, down from 1.9% in July.

Average Weekly Earnings¹

In July, Alberta's average weekly earnings was \$1,097.63, up 1.6% compared with July 2012, but down 0.6% from the previous month. Year-to-date earnings are up 3.5%.

Retail Trade¹

Alberta retail sales were \$6.1 billion in July, up 0.1% from June, and 6.4% higher than July 2012. Nationally, retail sales rose 0.6% in July. They were 3.0% higher than in July 2012.

NEW: Housing Starts

Alberta housing starts were 30,500 (seasonally adjusted at annual rate) in September, up 7.0% from the previous month but down 8.7% from the same month last year.

NEW: New Housing Price Index (NHPI)

The August reading of the new housing price index in Alberta was up 3.3% over August 2012, led by gains in Calgary. Year-to-date the index is up 2.7%.

NEW: Building Permits¹

The value of Alberta building permits slid 2.6% year-over-year in August, and was 20.1% below last month. Year-to-date, building permits remain 19.4% ahead of the same period last year.

¹ Seasonally adjusted

Contact:

Warren Kirkland

780.427.8845

Alexander Gainer

780.638.3238

Inflation and Earnings

(Monthly, CPI and AWE are year-over-year % change)



Source: Statistics Canada

Retail Sales

(Monthly, year-over-year % change)



Source: Statistics Canada

Housing Market

(Monthly)



Source: CMHC and Statistics Canada

	2012-13 Actual	2013-14 YTD	Latest
WTI Oil (\$US/bbl)	92.07	100.17	103.01 (Oct 10)
Natural Gas (AEP, \$C/GJ)	2.29	3.08	2.78 (July)